



RX FOR RETIREMENT: GOOD HEALTH AND HEALTHY SAVINGS

New York Yankees great Mickey Mantle used to joke, "If I knew I was going to live this long, I'd have taken better care of myself." He probably could have added, "... and planned better for my retirement."

Longer life spans mean more of us will live as many years as retirees as we did as workers. You might fear the prospect of living 20 or 30 years off a fraction of what you once earned. There's special concern about healthcare costs, which tend to increase as we age. You'll do better at meeting that retirement challenge if you take better care of yourself, both financially and physically.

Prevention is the most cost-effective healthcare strategy. It's especially important as you prepare for your retirement. Here are a few important steps to take:

MINDING YOUR HEALTH

- » Adopt a physically active lifestyle and make plans to maintain it in your later years. Choosing exercise over being sedentary is good for everyone, but it becomes more important as we age.
 - Make getting enough exercise every week a part of your routine, and carry it over into the retirement years.
 - When planning how you'll spend your newfound free time, include activities that are enjoyable and good exercise.
 - Get into the exercise habit as soon as possible, but don't ever think it's too late to start. Studies show seniors who take up activities such as moderate aerobic exercise and light weight training reap benefits ranging from improved mental alertness to better balance, resulting in fewer falls.
- » Make behavioral changes to improve your health. Making healthy choices as early as possible is the best strategy, but, again, it's never too late to start.
 - If you use tobacco products, give them up.
 - Consume alcohol in moderation.
 - Adopt a healthy diet and eating habits.
 - Get plenty of sleep.
- » Take care of your emotional health, too. Allowing depression to go untreated, living under stress and simply enduring emotional problems can take a toll.
 - Address problems before they become severe and more difficult and expensive to treat.
 - Many people believe declining mental health is simply part of the aging process. That's not true. If you're feeling overwhelmed emotionally, no matter what your age, get help. Calling your EAP is a good place to start.

For help getting started, visit your EAP member website. Log on and move your cursor to the Emotional Health and the Wellness tabs. There are resources for dealing with issues everything from nutrition and smoking cessation to stress management and alcohol abuse. The Self Help tab takes you to self assessments that can help you identify problems and learn what to do about them.

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MANAGING HEALTHCARE EXPENSES

You'll have medical expenses no matter how well you take care of yourself. Those costs are an increasingly large bite out of retirement nest eggs. The private Employee Benefit Research Institute estimates the savings needed to cover healthcare costs in retirement starting at age 65. Last year's results showed that a couple relying on Medicare supplemented by health benefits from a former employer that subsidizes health insurance premiums would need a \$165,000 nest egg to have a 50 percent chance of meeting their retirement health costs for the rest of their lives. The couple would need \$256,000 to have a 90 percent chance of meeting the expenses. These figures were 9 percent higher than the previous year.

Your ability to meet the healthcare portion of your retirement expenses depends on how well you've planned for retirement in general. There are many directions to go, depending on individual circumstances. You may want to get a financial planner involved. Your EAP can help you find one.

Understanding what has to come out of your pocket is the key to meeting your healthcare expenses. That means knowing what's covered by your former employer and by Medicare. Keep up to date. The benefits promised when you were hired may not be there when you retire. Medicare is complicated and evolving. You'll receive a Medicare handbook when you're about to turn 65. Study it. If there's something you don't understand, go to the Medicare web site at www.medicare.gov, or call 1-800-633-4227.

This article is for informational and self-help purposes only. It should not be treated as a substitute for financial, medical, psychiatric, psychological or behavioral healthcare advice, or as a substitute for consultation with a qualified professional.

Would it help to talk to an expert on personal finances as you plan for your retirement? Call your EAP!

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